

COMMITTEE REPORT
SENATE

FURTHER:

5/6/33

Date: _____

Mr. President:

The Committee on FINANCE has had SB 100

REPORT TO THE SENATE ASSEMBLY CONCERNING THE ALASKA DELEGATION
The United States Congress: Address

under consideration and (a majority of the committee) (the committee) reports it back with the following recommendations:

- do pass *with attached* [] do not pass
S.F.N.
- [] do pass with attached amendments(s)
- [] replace with CS for _____ [] same title
[] new title
- and recommends _____
- [] AND attaches a "Letter of Intent" [] New Fiscal Note
- [] reports it back without recommendation
- [] referred to the _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

CHAIRMAN

STATE OF ALASKA
FISCAL NOTE

Revision Date 5/6, 1983

I. REQUEST
Bill/Resolution No: SB 199
Title: Relating to mortgage assistance
Sponsor: Kerttula
Requestor: Senate Labor & Commerce

II. FISCAL DETAIL
Agency Affected: Revenue
Program Category Affected: Econ. Dev.
BRU, Program of Subprogram(s) Affected:
Alaska Housing Finance Corporation

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 83	FY 84	FY 85	FY 86	FY 87	FY 88
OPERATING						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 COMMODITIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS, ETC.	-	-	-	-	-	-
TOTAL OPERATING	-	-	-	-	-	-
CAPITAL	-0-	-	-	-	-	-
REVENUE	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-0-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER (Specify Source)	-	-	-	-	-	-
-	-	-	-	-	-	-

POSITIONS:

FULL-TIME	-	-	-	-	-	-
PART-TIME	-	-	-	-	-	-
TEMPORARY	-	-	-	-	-	-

III. SOURCE OF FUNDS TO OFFSET FISCAL IMPACT OF BILL:

The subsidy amount of \$76,000 could be accommodated without increasing AHFC's capital budget request for the SAM fund for FY 1984.

IV. ANALYSIS: Attach a separate page for any Analysis.

Prepared By: Michael S. Lynch Phone: 276-5599
Division: Alaska Housing Finance Corporation Date: 5/5/83
Approved by Commissioner: Robert D. Heath Date: 5/5/83
Department: Revenue

Distribution:

Original to Legislative Finance
Copy to Office of Management and Budget (for Legislature introduced bills)
Copy to Department (for Governor introduced bills)
Copy to Sponsor
Copy to Requestor (if different from Sponsor)

IV. Analysis for SB 199

\$76,000 would be the amount of subsidy required to fund the loans of \$110,000 each. The amount was figured by using \$23 of subsidy for each \$100 of mortgage funds raised through the sale of taxable bonds. That amount was the ratio of subsidy for AHFC's most recent taxable sale. The average AHFC loan amount of \$110,000 was used for these calculations.

Introduced: 3/23/83
Referred: Labor and Commerce
and Finance

1 IN THE SENATE BY KERTTULA BY REQUEST

2 SENATE BILL NO. 199

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to mortgage assistance for members
7 of the Alaska delegation to the United States Con-
8 gress; and providing for an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 18.56 is amended by adding a new section to read:

11 Sec. 18.56.205. RESIDENTIAL MORTGAGE ASSISTANCE FOR MEMBERS OF
12 THE ALASKA DELEGATION TO CONGRESS. The corporation may extend the
13 special mortgage loan purchase program (AS 18.56.098) to purchase a
14 mortgage loan made for the purchase or rehabilitation of a residence
15 located in the District of Columbia or within 50 miles of the District
16 of Columbia to a member of the United States Congress from Alaska if
17 the member is otherwise qualified for assistance under the special
18 mortgage loan purchase program.

19 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
20 10.070(c).

COMMITTEE REPORT

SENATE

3/23/83

FURTHER: Finance

Date: 5/5/83

Mr. President:

The Committee on Labor & Commerce has had SB 199

~~Relating to mortgage assistance for members of the Alaska delegation to the United States Congress; and eff. date.~~
2.5.

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MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

1. Alvin Akers

Frank Mulcahy

Keith Reddy

1. Frank Mulcahy
VICE CHAIRMAN

STATE OF ALASKA
FISCAL NOTE

Revision Date _____, 1983

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OPERATING						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 COMMODITIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS, ETC.	-	-	-	-	-	-
TOTAL OPERATING	-	-	-	-	-	-
CAPITAL	76	-	-	-	-	-
REVENUE	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	76	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER (Specify Source)	-	-	-	-	-	-

POSITIONS:

FULL-TIME	-	-	-	-	-	-
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Prepared By: Michael S. Lynch
Division: Alaska Housing Finance Corporation

Phone: 276-5599
Date: 5/04/83

Approved by Commissioner: [Signature]
Department: Revenue

Date: 5/5/83

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